corporate governance, sensitize corporate leaders, develop a framework for corporate governance reforms, and provide for research, training, capacity building, advocacy etc. in the field of corporate governance. It will also develop strategies that enhance value for stakeholders and ensure long term benefits to the shareholders and the society at large; and also develop a code of best practices for corporate governance taking into consideration the international examples and promote its voluntary adoption by corporate bodies.

Filing of returns by companies

126. SHRIMATI KUM KUM RAI: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that there are a large number of companies which are not filing their statutory returns with Registrars of Companies;

(b) if so, the number of such companies during the last three years; and

(c) the steps taken by Government to ensure the filing of the returns by these companies?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) Yes, Sir.

(b) The number of companies which have not filed statutory returns with the Registrars of Companies during the last three years is given below:

2001-02	2002-03	2003-04
243680	274164	303107

(c) Additional fees are charged for delayed filing of returns to discourage companies from filing after the due date. Default notices are issued and prosecutions are launched under the relevant provisions of the Companies Act, 1956 by the Registrars of Companies for non-filing of statutory returns by companies.

Ministry of Company Affairs (MCA) has launched "MCA 21 e-Governance Project" in March 2005. The Project envisages *inter alia* easy and secure online access to companies for filing of annual returns. The Project, when fully implemented, will facilitate companies to electronically file their annual returns.